

# **Montana's Economy – By the Numbers!**

***Today, Montana is on the move...our aggressive economic development efforts have moved Montana into the forefront of economic activity in the nation. Consider the following facts, as of June 17, 2010:***

***Business Facilities magazine 2009 State Rankings*** show Montana with the following rankings:

- Overall business climate – 8th.
- Best overall tax climate for business – 6th.
- Best sales tax climate for business – 3rd.
- Quality of life – 8th.
- Cost of Labor (includes productivity) – 6th
- Most educated workforce – 4th.

***Forbes magazine*** rates Montana as the “fastest climber” as Most Business Friendly State in the nation, going from 42<sup>nd</sup> to 24<sup>th</sup> to 13th!

**US Department of Commerce and US Chamber of Commerce (and Kauffman Foundation)** rate Montana as the #1 state for entrepreneurship and overall business start-up activity

***Business Facilities magazine 2009 – Montana as runner-up for Economic Development State of the Year***

**Trade & Industry Development Magazine – Corporate Investment & Community Impact Award for both 2009 and 2010**

**Montana's economic statistics are strong:**

- Montana is one of the fastest growing economies in America (8th) over the last 3 years
- Montana has the 11<sup>th</sup> lowest unemployment rate in the nation (7.1% which is 2.8% below the National average – 9.9% federally)
- Montana's taxation rankings from the Tax Foundation are good
  - Montana ranks 6<sup>th</sup> **best on list of tax-friendly states** (state business tax climate rankings)
  - Montana is the 8<sup>th</sup> best in combined state and local tax burden
  - Montana is the 3<sup>rd</sup> best in sales taxes for business
  - Montana is the 10<sup>th</sup> best in property tax index
- Montana has had significant increases in various forms of energy production
  - Montana is the fastest growing state in nation in oil production (only other state growing is North Dakota)
  - Montana is one of only two states in the nation with growth in coal production up 13% since 1/1/05
  - First new coal mine in 29 years – Signal Peak (\$475 M Investment – 235 good jobs)
  - #1 in wind power growth – from 1 MW to 386MW (from 50<sup>th</sup> to 18<sup>th</sup>)
  - Montana has had more new electrical generation capacity since 1/1/05 than previous 20 years combined
- Montana had record job growth of people working at record high wages
  - 60,000 jobs created between 1-1-05 and 10-28-08
  - About ½ lost in the great recession
  - Job creation 3 of last 4 months – 1486 last month
- Montana is one of only 2 states operating “in the black” (other is North Dakota)

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